since is talk it was

The state of the s

FARMERS PAGE A Regular Weekly Feature for the Farmers of Anderson and adjoining Counties. Contributions for this page gladly received.

Facilities Now Ample ties Now Ample Commercial and Financial For Financing Cotton LARGEST COTTON CROP INCREASED DEMAND

WAREHOUSE COMMISSIONER SETS OUT LOAN VALUE OF STATE'S COTTON RE-CEIPTS

SAYS HOME BANKS CAN SAVE THE DAY

Tells of Interviews in Wash gton and New York-Exhibits Letters From Reserve Board-Farmer's Note Eligible for Rediscount at Richmond.

"Now this means that we have two avenues of relief: First, the Wade loan fund (\$135,000,00); second, the discount feature of the federal reserve act," said John L. McLaurin, cotton warehouse commissioner yesterday, in discussing the result of "In both cases the situation is squerely up to the banks in South Carolina. The federal government offers the machinery; if we fail to take advantage of the opportunity, we are responsible for the consequences."

Mr. McLaurin has prepared a statement which defines the attitude of the federal reserve board and others toward South Carolina's cotton warehouse system. The statemen

I am making this statement in response to numerous inquiries as to sponse to numerous inquiries as to how much money may be obtained on State warehouse certificates, and you can hand inclosed copies to your local banks and other interest-

When in Washington I visited treasury officials and conferred with



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especially referred. I will make a clear statement, jus as I see it, because our people need enlightenment on financial matters more than on any other subject. If this question i to be settled to our advantage, it . ust be on sane business principles.

Consulted Mr. McAdoo.

On November 17 I addressed a let-ter to Secretary McAdoo, setting torth the terms of the warehouse and creage reduction acts, calling specific attention to the former, viz:
"1. The title of the cotton is made absolute to the holder of a State

warehouse receipt.

"2. The weight, grade and condi-tion of the cotton are guaranteed by the State of South Carolina.

"3. The identity of each bale is fixed in the receipt so as to prevent substitution. I give a heavy bond, and bonds are exacted from more and bonds are exacted from mana-gers, weighers and graders.

"4. The State grants holders of receipts permission to see and establish rights under same. This right does not exist even as to State bonds, as they can be repudiated and the

I asked Secretary McAdoo if "a merchant and accepted by a member bank, would be discounted by the federal reserve bank at Richmond." I sent a copy of this letter to Senator Tillman and a copy to Congressman Lever. The following letters are self-explanatory:

"Washington, D. C.
"December 4, 1914."
"Hon. John L. McLaurin, Columbia,

"My dear Senators: I have just received the inclosed letter from the reserve board, which explains itself. I had to write Secretary McAdoo again before I could get a reply, but I suppose this was due to the fact that they were figuring just what kind of answer to give, If I can you further let me know.

"Very' truly,
"A. F. LEVER."

"A. F. LEVER."

Reserve Board Replies,

"Federal Peserve Board.

"Washington, Dec. 2, 1914.

"My Dear Congressman: Your letter of November 13 addressed to Secretary McAdon was referred to and has been considered by the federal reserve board. In this letter you transmitted an inquiry from Mr. John L. McLaurin, State warehouse commission for South Carollas, asking whether notes and securities described therein would be eligible for rediscount under the provisions of the federal reserve act. ederal reserve act.

discount under the provisions of the federal reserve act.

"In reply I am having forwarded you today copies of all regulations issued to date by the federal reserve board relating to paper eligible for rediscount by federal reserve banks.

"You will, of course, understand that the board can not consistently make ruling on the subject of the eligibility of any paper unless the request for such ruling emanates from one of the federal reserve tanks. The general regulations of the board are designed to inform both the public and the banks what qualifications the paper must bossess in order to be eligible. These regulations having been issued, any interpretation of them must be based upon a concrete case growing out of an application for rediscount made to a federal reserve bank. You will, of course, appreciate the fact that this course is necessary to avoid confuscourse is necessary to avoid confus-ion and to insure a systematic and expeditious handling of applications.

"Respectfully.

"C. B. HAMIAN," "Governor."

"Hon A F. Lever,
"House of Representatives,
"Washington, D. C."

I left on November 26 for Washington, accompanied by W. D. Grist
of Yorkville. I form."

Also was of B viriation and issorted was of B viriation and issorted was of B viriation and issorted was onto a serious virialists. I went you was the situation fully and was reterred to Mr. Harding. The latter has
a thorough understanding of the situation and expressed pleasure at the
action South Carolina and taken He
agreed to bring the matter before a
full board absting on the following
Monday and communicate with me in

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members of the reserve board to New York. On the following Tues-whom matters relating to cotton are day I heard from Mr. Harding, as fol-

South Carolina's Leadership. "I desire to say that at this meeting yesterday the board discussed the cotton situation at great length. I reported what had been done in South Carolina and the individual member of the board were greatly interested. am sure each member of the board glad to know that your State has takes. the lead in so progressive a

On my return to Columbia I ad dressed the following letter to Mr.

"Columbia, S. C., Dec. 3, 1914.
"Mr. W. P. G. Harzing, Federal Reserve Board, Washington, D. C.
"My Dear Sir: I thank you for your letter of 1st inst., addressed to me, Imperial hotel, New York city.
"I find many inquiries awaiting my return and I would like to get the following information:

ollowing information: "If a note, with State warehouse

receipts as colateral, is given by a farmer to a merchant for advances, and the note is indorsed by the merchant and accepted by a member bank, is such a paper eligible for discount under section 13 of the federal

count under section 13 of the federal reserve act?
"I would greatly appreciate also any information that you can give me as to the loans contemplated by the Wade plan. It seems to be understood as little by our bankers as by

"Yours truly,
"JNO. L. McLAURIN,

"State Warehouse Commissioner."
Farmer's Note Eligible.
The folowing is his reply:
"Washington, December 4, 1914.
"My Dear Sir: Replying to your letter of the 3rd inst. would say that it is the policy of this board to refrain as far as possible from reply to inquiries as to what constitutes paper eligible for discount under section 13 as far as possible from reply to inquiries as to what constitutes paper eligible for discount under section 13 of the federal reserve act. The board has issued a circular on the subject which has been published and which is in the hands of all of the federal reserve banks and the board greatly prefers that direct inquiries should be made to the officers of the respective federal reserve banks and I would respectfully suggest that you refer inquiries to the federal reserve bank of Richmond. I have, however, no objection to statify, as a matter o. personal opinion, that notes given be and indorsed by the merchant and discounted with a member bank are unquestionably eligible for rediscount, upon the indorsement of the member bank, with a federal reserve bank are unquestionably eligible for rediscount, upon the indorsement of the member bank, with a federal reserve bank.

"In regard to the cotton loan fund, would say that cotton loan fund, would s

committee is as follows: R. G. Rhett, chairman, president People's National bank, Charleston; Henry Schachte, president Germania Savings bank, Charleston; E. H., Pringle, Jr., vice president Bank of Charleston, N. B. A.; E. W. Robertson, president National Loan and Exchange bank, Columbia; C. G. Rowland, president National Loan and Exchange bank, Columbia; C. G. Rowland, president Bank of South Carolina, Sumtor, and John M. Kinard, president Commercial bank, Newberry.

"I inclose for your information and unofficial analysis of the plan which has been substantially followed in the completed draft and also a typical bank statement showing biw a bank can ease itself by participating in the fund and place itself in position to discount more freely all ulasses of light property in the sent smaller more relief.

discount more freely all classes of good paper that may be offered to it.

"Very truly yours,

"W. P. G. HALDING,

"Member Federal Reserve Board."

"Hou Jno. L. McLaurin, State Ware;
house Commissioner.

"Columbia, S. C."

Financial Situation on the

Stock Exchange.

(By Associated Press.)

NEW YORK, Dec. 10.—Continued broadening of the demand for high grade securities was the conspicuous

teature of the general financial situa-

tion on the stock exchange here to-

Both bonds and stocks of specula-

Live Stock

Sheep strong. Sheep \$5.40@0.50; yearlings \$6.50@7.75; lambs \$6.75@

Classon College to Give Marke

ing Facis Each Week From

Every County in the State.

(Statemen of W. Y. Long, state agent of demonstration and director of Entenaion of Glemann College.)

We know foo much theory and not shough fact about marketing conditions in Bouth Carolins. The great har to marketing progress is that one corner of the state is uttarly ignorant to what another is paying for cotton seed or pork or corn or beef or butter or, by other products which our farmers have to sell.

"In view of this situation, Clemann

SOUTH CAROLINA

MARKETING IN

Production Exceeds Any Crop Ever Grown, But Its Value Will Be Far Less.

IN HISTORY OF NATION

(By Associated Press.)
WASHINGTON, Dec. 10.—The United States this year has produced the greatest crop of cotton in its history. More than sixteen million bales, or 15,964,000 bales of line cotton and linten cotton, unofficially estimated at from 600,000 to 650,000 bales, constitute the crop.

Last year 14,342,367 bales, including linters, were produced and in the previous record year, 1911, the production was 16,250,276 bales, including linters. ing linters.

The production of lint is estimated at 7,637,113,000 pounds or 69,500,000 pounds more than in 1911.

While the production exceeds any while the production exceeds any crop ever grown its value will be far less, and smaller than any other year during the past five. Based on the average price of 5.8 cents a pound on December 1, the lint is worth \$519,-684, while last year it was valued at \$887,160,000.

The estimated production by States follows:

Virginia 24,000; North Carolina 950,000: South Carolina 1,500,000; Georgia 2,650,000; Florida 75,000; Alabama 1,690000; Mississippi 1,275,000; Louisiana 460,000; Texas 4,500,000; Arkansas 1,040,000; Tennessee 365,000; Missouri 75,000; Oklahoma 1,250,000; all other States 52,000.

New York Cotton

NEW YORK, Dec. 10 .- The govern-

terest had been smaller more selling would have followed the estimate and the break in prices would have been

Me press in process of the spot wider.

Spot cotton quiet, Sales on the spot 55; to arrive 1,850.

Cotton futures closing;

January 6.92; March 7.03; May 7.21;

July 7.40; October 7.67.

Liverpoet Cotton

VERPOOF, Dec. 10,-Cot on, LIVERPOOF, Dec. 10.—Cot on, spot, and the prices easier; american mid-ling fair 5.24; good middle 5.85; middle 4.34; low middle 5.88; cod oc mary 5.28; ordinary 5.78. Sales 6.6 bates, including 5.100 american and 1.000 for speculation and caport. Receipts 10.331 bates, no

Phrure closed steady. May-June (10; July-Auga't 4.16; Actober-No-vember 4.26; Jan ary-Feb/pary 4.31.

Cotton See 1 Oil

100 burrels.
100 b

Dry Goods

Producing Sheep on Southern Farms

Sheep have a place on southern farms. By keeping a flock of from 6 to 12 ewes, farmers in that section can provide themselves with meat for the table, sell a few lambs for mutton and secure additional revenues through the sale of wool. For those who have no sheep, let us consider just how to get started in the business with a small outlay of capital and how to handle the flock after obtaining it.

Choosing and Baying.

the lambing season, but do not interfere with them unless necessary. After lambs are born, see that they are promptly dried and suckled. Frequent-lambs to show their lambs unless forced to nurse them.

Give the ewe little, if any grain ration for two or three days after lambing. At the expiration of this time it can be gradually given her until the full ration is reached.

Shearing Sheep.

In small flocks the fleeces can be FOR GOOD SECURITIES Conspicuous Feature of General

Choosing and Buying.

Your first ewes can be native ewes, purchased from near-by sheep owners. Go into a flock and pick out vigorous ewes with compact bodies. Get young healthy ewes, If you must buy old ones, do not take those having spread, broken, or worn-off teeth. Such ewes can not eat well and will make no money as breeders for their purchas-

Both bonds and stocks or specula-tive quality moved irregularly. The scope and extent of trading was be-low that of recent active days. In the stock list the weakest feature was New York Central, which reflected yesterday's dividen dannouncement. Routine news included the Novem-Do not use anything but good rams of a mutton breed upon your ewes.
A Southdown, Shropshire, Hampshire, or Dorset Horn ram will prove most desirable. He should be about 2 years of age, healthy, and carry

New York Central, which reflected yesterday's dividen dannouncement.

Routine news included the November tonnage statement of the United States Steel Corporation, which wes more favorable than most forecasts, and the government cotton report, which estimated the 1914-15 yield at atmost 16,060,000 without linters. Cotton options broke precipitately out publication of the report.

Leading steel mills according to report, have increased their production thus far this month, and indications of genuine betterment were offered by advances in special products.

Bankers again were in conference with representatives of European governments planning the placing of additional credits in this market, but no details concerning these projects

details concerning these projects were obtainable.

Chicago Grain

Chicago Grain

CHICAGO, Dec. 10.—Fear of grave damage by frost in Argentina more ing through.
General Care of the Ewes.

Often ewes become taggy or have dingy locks collect on the wool about the tail and between the hind legs Such locks should be cut off and the ewes kept clean about this part of

CHICAGO, Dec. 10.—Fear of grave damage by frost in Argentian more than offset the bearish influence to-day of the German naval defeat and the illness of Emperor William. The wheat market although much unsettled, closed 1.08@1-4 to 3-8 above last night. Corn scored a net gain of 1-3 @3-8 to 3-8, oats finished 1-8 down to 1-4 up, and provisions at a depline of 21-2@5 to 20@221-2.

Grain and provisions closed:

Wheat:
December\$1.16

Such locks should be cut off and the ewes kept clean about this part of the body.

Ticks and lice frequently infect sheep. Guard against this by dipping once each year in dips for this purpose. A rain barrel or tub can be used to hold the dip. Pick up bodily and work it round gradually in the dio until all parts are submerged and drenched to the skin.

Keep sait before the flock at an times. Sheep require a great deal or sait and it is essential for them.

Give the sheep access to all harvested and vacated fields, but do not depend entirely upon such forages. The ideal way is to provide lots of forage of such size as will pasture the flocks for only two week pariods during wa'm weather. By changing the pasturing ground of lambs every two weeks there is little danger of loss from stomach worms, as clean pastures do not infect sheep. Rape, sowpeas, oats, vetch, crimson clover, and soy beans should constitute the principal forages used. During the fall and whiter permanent pastures can be used. Even regular fields of winter wheat and barley can be pastured without injury to them.

When pasture is not evallable feed hay or fodder to the flock. Keep up the appetites of the ewes by adding small quantities of rape, collards, chopped cabbage, or rots along with the bay. Do not feed sugar beets and mangle wurzels to your rams or weathers.

Begir feeding the ewes a little grain shout two weeks before lambing and CHICAGO, Dec. 10.—Hogs lower.
Bulk \$7:27.30; light \$6.70:27.40; mixed \$6.80:27.40; heavy \$6.75:27.40;
rough \$6.75:25.25.27.40.
Cattle firm. Christmas beeves \$1:0'
13; native steers \$5.70:20:00; western steers \$5.25:28.40; nows and
helfers \$3.25:28.50; calves \$6.50:20
25.

Begin feeding the even a liftile grain should terp weeks before lambing and gradually increase the amount to one-half point daily at that thus. After tambing, allowly increase the amount to one-half point daily at that thus. After tambing, allowly increase the amount to one-half point daily at that thus. After tambing, allowly increase the amount to 12 1-4 or 2 pounds daily, and continue this ration during the sucking period. Elves need non-be grained when ary if good pasture is provided. Give the ram be brought on they they may be sucked outling the irrecting season.

Tesch the lambs to eat a ain as soon ar possible after birth, and continually feed them whit they will eat up one ally until yeary to the married. The following grain ration, gaverally available on the farm is subble for shops: Corn, 3 parts by weight. Gettinssed meal 1 part by weight. Gettinssed meal 2 part by weight. Gettins of the decrease of the decrea

ration for two or three days after lambing. At the expiration of this time it can be gradually given her until the full ration is reached.

Shearing Sheep.

In small flocks the fleeces can be

most economically removed by using hand shears. After the sheep is shorn hand shears. After the sheep is shorn remove all tags and burs from the fleece, carefully roll it up inside out, and tic neatly with cotton or paper string, if only a few fleeces are had they can be placed in clean gunny sacks and sold to local dealers. If there is a wollen mill in your vicinity perhaps it will make you wool into cloth for you.

Returns from Six Ewes.

Now let us summarize the returns to be expected from six of properly handled ewes.

1. Four fat lambs ready for me table or market and weighting from 70 to 85 pounds when 3 1-2 or 4 months old.

2. Two ewe lambs to remain in the flock.

3. One old ewe culled for the but-

Six fleeces, giving 40 pounds of 5. Increased valuation in flock due

6. Increased valuation in flock due to forage crops and manure produc-

7. A new source of income provided for the farm.

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